

MURRAY (202) 720-6125

CCC SALES LIST:

WASHINGTON, June 4, 2002 - Minimum prices at which Commodity Credit Corporation (CCC) commodity holdings will be available for sale were announced today. These prices, subject to amendment, will become effective at 2:30 p.m. (ET) today and will continue until superseded by a subsequent CCC Sales List. This list is being reissued to update the carrying charges listed in the Peanut offerings.

In this sales list: "Unrestricted Use" applies to sales which permit either domestic or export use. "Restricted Use" applies to sales which will be defined in the offering. "Export" applies to sales which require export. "Market price" means prices as determined by CCC.

Barley, Butter, Cheese, Corn, Upland and ELS Cotton, Oats, Minor Oilseeds, Nonfat Dry Milk, Rough Rice, Sorghum, Soybeans, and Wheat are listed for unrestricted use sales. Interested parties should contact the offices listed on the last pages of this press release to ascertain whether the commodity is available for sale.

Generally, CCC will not store odd lots and off-quality lots in its inventories. Such lots are sold promptly at not less than the market price. CCC may limit sales quantities. Nonstorable commodities will be sold at not less than the market price. Sales are not confined to locations that may be cited in commodity offerings. Minimum prices for other positions are derived by applying adjustments for handling charges, etc.

CCC reserves the right to refuse to consider an offer if CCC does not have adequate information of financial responsibility of the offeror to meet contract obligations of the type contemplated in this announcement. Interest at 7.0 percent will be charged for delinquent payments on all sales.

On sales for which the buyer is required to submit to CCC proof of exportation, the buyer shall be regularly engaged in the business of buying or selling commodities and for this purpose shall maintain a bona fide business office in the United States, its territories or possessions and have a person, principal, or resident agent upon whom service or judicial process may be had.

Buyers are responsible for obtaining any required U.S. Government export permit or license. Purchase from CCC shall not constitute any assurance that any permit or license will be granted by the issuing authority.

Exports to certain countries are regulated by the U.S. Department of Commerce. These restrictions also apply to any commodities purchased from CCC whether sold for restricted or unrestricted use. Countries and commodities are specifically listed in the U.S. Department of Commerce Export Control Regulations. Additional information is available from the Bureau of Internal Commerce or from the field offices of the Department of Commerce.

To be placed on the mailing list for the CCC Sales List, make request to: Director, Warehouse and Inventory Division, Farm Service Agency - Department of Agriculture (FSA-USDA), Stop 0553, 1400 Independence Avenue, SW, Washington, D.C. 20013-2415.

BARLEY, CORN, OATS, SORGHUM, SOYBEANS, AND WHEAT

UNRESTRICTED USE SALES: Storable, bulk, basis instore

The current minimum price that CCC will consider for acceptance is the market price, as determined by CCC, but not less than the following formula price:

The current county loan repayment rate (in effect at time of sale) where stored, plus carrying charges for:

U.S. No. 2 Barley
 U.S. No. 2 Yellow Corn
 U.S. No. 3 Oats
 U.S. No. 2 Sorghum
 U.S. No. 2 Soybeans
 U.S. No. 1 Wheat

Carrying charges are as follows:

<u>Cents per Bushel</u>	
Barley	8.07
Corn	8.18
Oats	8.09
Sorghum	8.52
Soybeans	8.26
Wheat	8.21

RICE, ROUGH

The current loan repayment rate for U.S. No. 2 rough rice in effect at the time of sale, adjusted for location and applicable quality factors.

NOTE: Loan premiums and discounts will be applied in determining the formula prices for other grades and qualities for the above commodities including class for wheat.

NOTE: Any difference between the quantity or quality of any of the above commodities surrendered by CCC and that furnished the contractor by the storing warehouseman shall be settled between the storing warehouseman and the contractor.

Telephonic offers to buy all of the above commodities may be received by the Kansas City Commodity Office. Calls will be received during any business day between the hours of 8:00 a.m. and 4:30 p.m., local time. No collect calls will be accepted. Telephonic acceptance will be made as soon as possible. A written confirmation of sale will follow.

CCC reserves the right to reject any or all offers received.

BUTTER

UNRESTRICTED USE SALES: (instore, carlot quantities, 25-kg blocks) Sales under Announcement KC-DS-2:

U.S. Grade A or higher: market price for butter, as determined by CCC.

CHEESE

UNRESTRICTED USE SALES: (instore, carlot quantities, approximately 500-pound fiber barrels and 40-pound blocks)
Sales under Announcement KC-DS-2:

1. Barrels - Cheddar and Granular Cheese for manufacturing, U.S. Extra grade: market price, as determined by CCC.
2. Blocks - Cheddar, U.S. Grade A or higher: market price, as determined by CCC.

NONFAT DRY MILK

UNRESTRICTED USE SALES: (instore, carlot quantities, spray process in 25-kg bags)
Sales under Announcement KC-DS-2:

1. U.S. Extra grade: market price, as determined by CCC.
2. U.S. standard grade: U.S. Extra grade price minus 1.5 cents per pound.

COTTON, UPLAND

UNRESTRICTED USE SALES: storable, basis instore

The minimum price that CCC will consider for acceptance is the market price, as determined by CCC, but not less than the current loan repayment rate in effect at the time of sale, adjusted for location and applicable quality factors.

Invitation for offers to purchase upland cotton from CCC will be issued from time to time under the terms and conditions of Announcement KC-CN-3.

COTTON, ELS

UNRESTRICTED USE SALES: storable, basis instore

The minimum price that CCC will consider for acceptance is the market price for ELS cotton, as determined by CCC.

Invitations for offers to purchase ELS cotton from CCC will be issued from time to time under the terms and conditions of Announcement KC-CN-2.

MINOR OILSEEDS

Canola, Flaxseed, Mustard Seed, Rapeseed, Safflower Seed, Sunflower Seed

UNRESTRICTED USE SALES: storable, bulk, basis instore

The current county loan repayment rate (in effect at time of sale) where stored, plus carrying charges as follows:

	<u>Cents per Cwt.</u>
Canola	14.97
Flaxseed	13.35
Mustard Seed	12.89
Rapeseed	15.56
Safflower Seed	17.00
Sunflower Seed	28.02

Invitations for offers to purchase these minor oilseeds from CCC will be issued from time to time under the terms and conditions of Announcement KC-OS-1.

RESTRICTED USE SALES: storable, bulk, basis instore

The minimum price that CCC will consider for acceptance is the market price for the applicable minor oilseed, as determined by CCC.

Invitations for offers to purchase these minor oilseeds from CCC will be issued from time to time under the terms and conditions of Announcement KC-OS-1. Under the "RESTRICTED USE" basis, buyers must supply, within 90 calendar days from date of purchase, written documentation acceptable to CCC to comply with the usage restrictions defined in Announcement KC-OS-1.

ANNOUNCEMENT TP-EXC-1

At such time as CCC makes stocks available for sale under Announcement TP-EXC-1, lot lists or invitations will be issued by the peanut area associations for submission of bids to the Tobacco and Peanuts Division. Addresses are listed on the last page of this press release.

PEANUTS FARMERS STOCKS

RESTRICTED USE SALES: f.o.b. Origin Seg. 1 Quota (Edible Export)

The minimum price that CCC will consider for acceptance is the market price, as determined by CCC, but not less than the formula price which is the 2001-crop quota price support value for the applicable type plus an initial charge of \$59.71 per short farmers stock ton, plus a marketing assessment of \$3.355 per farmers stock ton (\$0.00167750 per pound), plus the following carrying charges:

1. \$53.19 per farmers stock ton for October through June carrying charges for sales of peanuts stored in the Southeast area.
2. \$47.28 per farmers stock ton for November through June carrying charges for sales of peanuts stored in the Southwest and Virginia-Carolina areas.

If initial financial arrangements are not completed during the month of sale, an additional \$5.91 per farmers stock ton per month for carrying charges will be added to the accepted bid price. This additional carrying charge will begin the calendar month following the date of sale and continue through the calendar month in which initial payments are received.

An additional \$2.73 per farmers stock ton per month for storage charges will be added to the accepted bid price on the quantity of peanuts not delivered during the calendar month in which initial payments are received. This additional storage charge will begin with the calendar month after the calendar month in which the initial payments are received and continue through the end of the month of delivery.

RESTRICTED USE SALES: f.o.b. origin Seg. 1, 2, and 3 Quota and Additional (Domestic Crushing or Export as Fragmented - Oil Unrestricted)

The minimum price that CCC will consider for acceptance is the market price, as determined by CCC, plus a marketing assessment for an amount equal to 1.2 percent of the applicable support rates for the category (quota or additional) of peanuts being sold. CCC will accept offers on a competitive bid basis. The bid submitted to CCC to purchase loan peanuts will be deemed to include the applicable marketing assessment.

An additional \$2.73 per farmer stock ton per month for storage charges will be added to the accepted bid price on the quantity of peanuts not delivered during the calendar month in which the sale occurs and continue through the month of delivery.

RESTRICTED USE SALES: f.o.b. Origin Seg. 1 Additional (Export Edible)

The minimum price that CCC will consider for acceptance is the market price, as determined by CCC, but not less than the formula price which is the 2001-crop quota price support value for the applicable type adjusted to the CCC minimum sales price for additional loan peanuts of \$400.00 per farmers stock ton, plus a marketing assessment of \$0.726 per farmers stock ton (0.000363 per pound). A storage charge of \$2.73 per farmers stock ton per month will begin accumulating on the undelivered quantity of peanuts the calendar month following the calendar month in which the peanuts were purchased and continue through the end of the month of delivery.

FARM SERVICE AGENCY (FSA) OFFICES:

Domestic and export sales of all commodities, with the exception of peanuts, are made by the Kansas City Commodity Office. Peanuts are sold by the Tobacco and Peanuts Division.

SALES OFFICES:

Kansas City Commodity Office - USDA-FSA, P.O. Box 419205, Kansas City, MO 64141-6205. Telephone (816) 926-6425 (Rice); 6662 (Cotton); 6050 (Dairy); 3401 (Grain in ND, SD, MN, WI, WA, OR, CA, NV, ID, AZ, UT, WY, CO, MT); 3816 (Grain in IA, NE, KS, MO, OK, AR, TX, LA, NM); 3491 (Grain in all States east of Mississippi River except WI).

Tobacco and Peanuts Division:

Tobacco and Peanuts Division
USDA-FSA, STOP 0514
1400 Independence Avenue, SW
Washington, D.C. 20250-2415

Telephone: (202) 720-4319

Peanut Association Addresses:

GFA Peanut Association
P.O. Box 488
Camilla, GA 31730

Telephone: (229) 336-5241

Peanut Growers Cooperative Marketing Association
P.O. Box 59
Franklin, VA 23851

Telephone: (757) 562-4103

Southwestern Peanut Growers' Association
P.O. Box 338
Gorman, TX 76454

Telephone: (254) 734-2222